

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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STATE OF WISCONSIN
BEFORE THE REAL ESTATE BOARD

| | | |
|--------------------------|---|---------------------------------|
| IN THE MATTER OF | : | |
| DISCIPLINARY PROCEEDINGS | : | |
| AGAINST | : | FINAL DECISION AND ORDER |
| RACHEL BACHAND, | : | |
| RESPONDENT | : | LS08120416REB |

Division of Enforcement Case File # 249

The parties to this action for the purpose of Wis. Stats. sec. 227.53 are:

Rachel Bachand
1428 West Seneca Drive
Appleton, WI 54914

Wisconsin Real Estate Board
P.O. Box 8935
Madison, WI 53708-8935

Department of Regulation and Licensing
Division of Enforcement
P.O. Box 8935
Madison, WI 53708-8935

PROCEDURAL HISTORY

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Wisconsin Real Estate Board (“Board”). The Board has reviewed this Stipulation and considers it acceptable. Accordingly, the Board adopts the attached Stipulation in this matter and makes the following Findings of Fact, Conclusions of Law, and Order:

FINDINGS OF FACT

1. Rachel Bachand is licensed in the State of Wisconsin as a Real Estate Salesperson, having license # 94-59229, first issued on February 3, 2004.
2. Ms. Bachand’s most recent address on file with the Department of Regulation and Licensing (“Department”) is 1428 West Seneca Drive, Appleton, WI 54914.
3. On April 19, 2006, Grace Gebhart listed her property at 304 East Calumet in Appleton for sale for \$89,900 with Diane Lathrop of Century 21, First Realty in Appleton.
4. On April 28, 2006, Rachel Bachand prepared an Offer to Purchase from Amber Schoepke for the East Calumet property. The price offered was \$93,500, \$3,600 over the listing price.
5. The lending institution chosen for the transaction, Elite Mortgage Solutions, had told Ms. Bachand that the buyer would have to have a \$3,500 seller’s credit for closing costs.
6. Ms. Bachand may or may not have explained the \$3,500 seller’s credit to the listing agent, Diane Lathrop, at the time the offer was submitted. Ms. Lathrop denies being told this. Ms. Bachand did not include the seller’s credit in the

Offer to Purchase or any amendment or other document.

7. Approximately two hours before closing, after a discrepancy was noticed by the closing agent, a secretary for the closing agent called Ms. Lathrop who informed the seller that she would receive only \$90,000 for her home, not \$93,500, even though she would pay a commission on the entire amount, that is, she would pay \$210 in commission on the additional \$3,500. The seller agreed to an Amendment to establish the credit.

CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Board has jurisdiction to act in this matter pursuant to section 452.14 (3) of the Wisconsin Statutes and is authorized to enter into the attached Stipulation pursuant to sec. 227.44(5), Wis. Stats.

2. Respondent Rachel Bachand is subject to discipline for having failed to put the parties' entire agreement in writing, in violation of section RL 24.08 of the Wisconsin Administrative Code.

ORDER

NOW, THEREFORE, IT IS ORDERED that the attached Stipulation is hereby accepted.

IT IS FURTHER ORDERED that Rachel Bachand is hereby REPRIMANDED.

IT IS FURTHER ORDERED that Rachel Bachand pay the Department's costs of this matter in the amount of **\$386.97** within 60 days of the date of this Order. Payment shall be made by certified check or money order, payable to the Wisconsin Department of Regulation and Licensing and sent to the Department Monitor. In the event Ms. Bachand fails to pay the costs within the time and in the manner as set forth above, her Real Estate Salesperson's license shall be suspended without further notice, without further hearing, and without further Order of the Board, and said suspension shall continue until the full amount of said costs have been paid to the Department of Regulation and Licensing.

Dated this 4th day of December, 2008.

WISCONSIN REAL ESTATE BOARD

By: Peter Sveum, Board Chair